Grain Transportation Report

A weekly publication of the
Transportation and Marketing Programs/Transportation Services Branch
www.ams.usda.gov/tmdtsb/grain

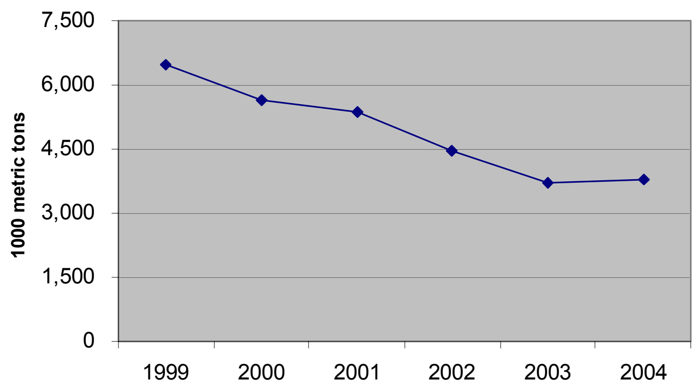
Feb. 17, 2005

Contents

The next release is Feb. 24, '05

Total Great Lakes Grain Inspections Up. Inspections of all major grain types (corn, wheat, and soybeans) in the Great Lakes export region totaled approximately 3.77 million metric tons for the 2004 calendar year, up 2 percent from the previous year, but 26 percent below the 5-year average, according to the USDA/ Federal Grain Inspection Service (FGIS). Although total grain inspections in the area are up, they had been slumping prior to 2004 due to changing grain trade patterns (see figure). Total inspections of wheat in the region increased 4 percent last year and were 2 percent above the 5-year average. Wheat inspections are up due mainly to increased shipments to the European Union, which accounted for over 71 percent of total 2004 wheat inspections from the St. Lawrence Seaway and the Great Lakes export regions. The amount of soybeans inspected for export from the Great Lakes region last year increased 12 percent from the previous year, but was 37 percent below the 5-year average. Soybean exports increased, in part, due to more demand from Europe, mainly Italy, Germany, and the Netherlands, and due to the lower cost of shipping to these areas. The Great Lakes are nearer to those markets than ports located in the U.S. Gulf. Total corn inspections in the region decreased 12 percent from the previous year, and were 48 percent below the 5-year average.

Total Great Lakes Grain Inspections -1999-2004



Source: USDA/FGIS

Normally, the Great Lakes and the St. Lawrence Seaway exports account for 6 to 8 percent of total U.S. grain exports annually. According to one Great Lakes port official, a continued recovery of the U.S. steel industry last year helped overall shipping in the area significantly. Ocean freight rates from the Lakes region to Europe averaged about $38.00 per metric ton in 2004. Average rates from the U.S. Gulf to Europe were about $38.51 per metric ton last year, slightly above the Lakes rates.

The Great Lakes and other major grain export locations, however, currently have not been able to compete with Midwest rail traffic to the Pacific Northwest (PNW). According to a recent navigation study by the U.S. Army Corps of Engineers, exports of grain are being shifted from the Lakes and other ports, such as those located on the Mississippi River, to the PNW by rail shuttle trains to meet increasing Asian demand for grain.

Mississippi Gulf Grain Inspections Down but Record PNW Inspections. Total inspections of corn, wheat, and soybeans for the 2004 calendar year dropped slightly from last year in the Mississippi Gulf export region. Grain exports in the area were down in part due to more Asian demand for grain shipped from the PNW, where the amount of total grain inspected for export reached a record 26.68 million metric tons in 2004. Total PNW inspections were up 34 percent from last year, and 41 percent above the 5-year average. Record PNW exports are also reflected by the rail deliveries of grain to port for the 2004 season which reached an estimated 209,625 carloads (see table 3 inside the report). Record corn inspections in the region were 75 percent above 2003, which is due mainly to the record corn crop last year and exports to Asia. Wheat inspections during 2004, which also reached a record for the area, increased 33 percent from 2003, despite a smaller U.S. crop last year. Inspections of soybeans were slower overall last year, with PNW inspections for the year decreasing 16 percent from the previous year. *Johnny.Hill@USDA.gov*

Grain Transportation Indicators

Table 1--Grain transport cost indicators*

	Truck	Rail	Barge	Ocean	
Week ending				Gulf	Pacific
02/16/05	133	162	154	267	258
Compared with last week	**unchanged**	↓	↑	↑	↑

*Indicator: Base year 2000 = 100; Weekly updates include truck = diesel ($/gallon); rail = nearby secondary rail market ($/car); barge = spot Illinois River basis (index = percent of tariff rate); and ocean = routes to Japan ($/metric ton)

Source: Transportation & Marketing Programs/AMS/USDA

Table 2--Market update: U.S. origins to export position price spreads ($/bushel)

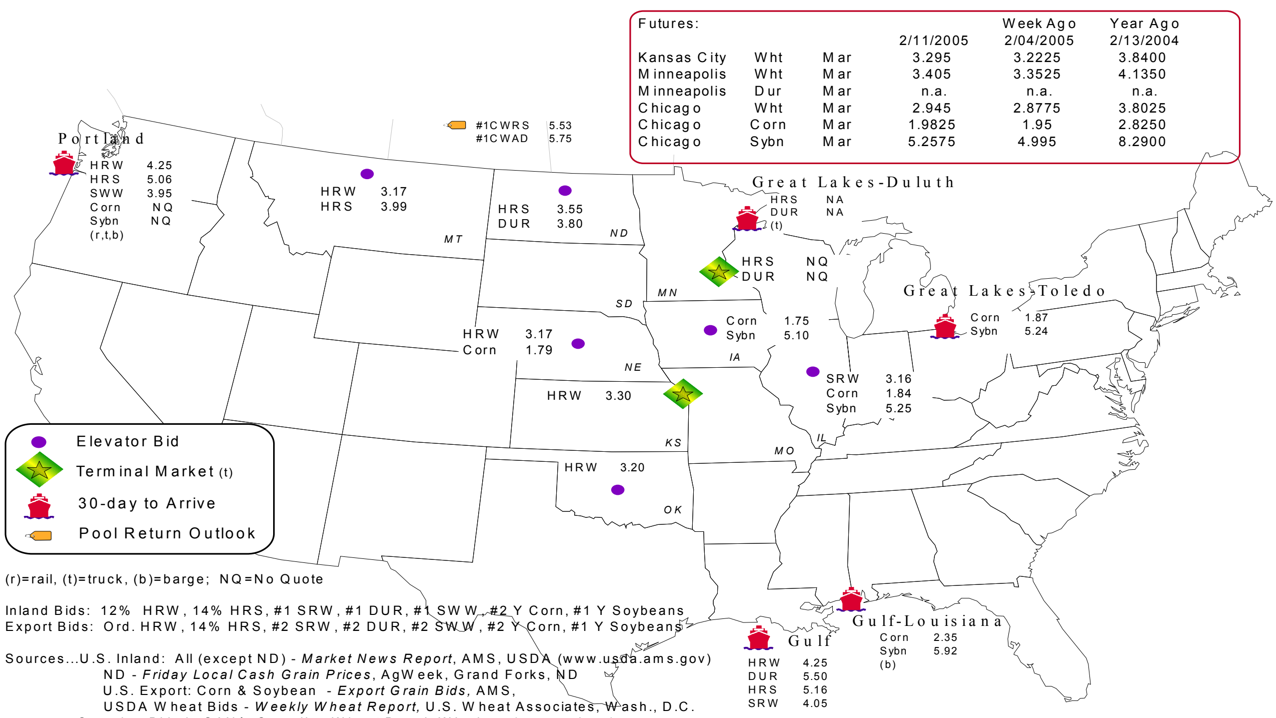
Commodity	Origin--destination	2/11/2005	2/4/2005
Corn	IL--Gulf	-0.51	-0.50
Corn	NE--Gulf	-0.56	-0.55
Soybean	IA--Gulf	-0.82	-0.80
HRW	KS--Gulf	-0.95	-0.97
HRS	ND--Portland	-1.51	-1.71

Note: nq = no quote

Source: Transportation & Marketing Programs/AMS/USDA

The **grain bid summary** illustrates the market relationships for commodities. Positive and negative adjustments in differential between terminal and futures markets, and the relationship to inland market points, are indicators of changes in fundamental market supply and demand. The map may be used to monitor market and time differentials.

Figure 1
Grain bid summary



Rail Transportation

Table 3--Rail deliveries to port (carloads)*

Week ending	**Mississippi Gulf**	**Texas Gulf**	**Cross-Border Mexico**	**Pacific Northwest**	**Atlantic & East Gulf**	**Total**
02/09/2005p	524	1,155	1,680	5,026	494	8,879
2/02/2005r	452	1,679	1,438	4,822	448	8,839
2005 YTD	2,462	9,143	8,927	26,200	2,951	49,683
2004 YTD	1,469	16,550	5,002	22,340	2,139	47,500
2005 as % of 2004	168	55	178	117	138	105
Total 2004	10,475	92,073	67,992	209,625	10,986	391,151
Total 2003**	14,843	88,194	48,805	157,125	20,509	329,476

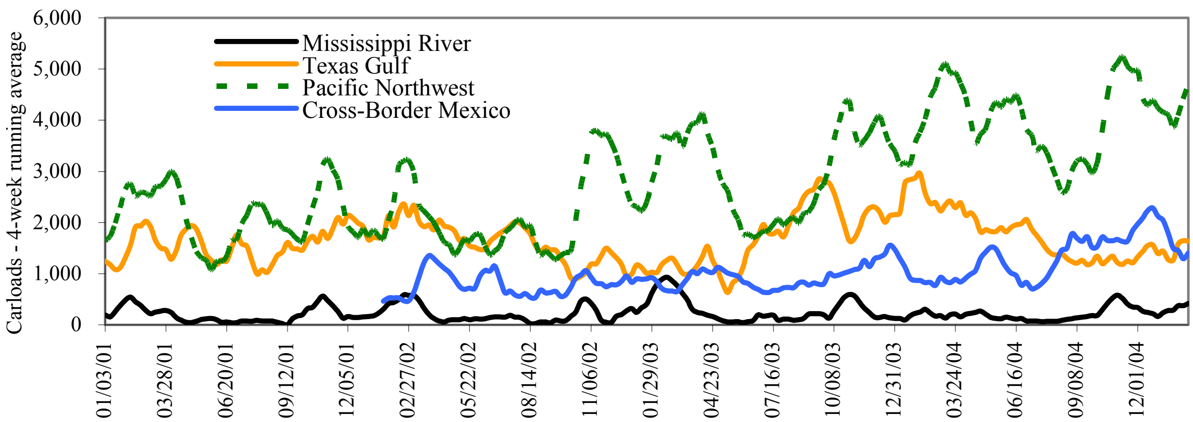
(*) Incomplete Data; as of 9/22/04, Cross-Border movements included; (**) Excludes 53rd week;YTD = year-to-date; p = preliminary data;
r = revised data

Source: Transportation & Marketing Programs/AMS/USDA

Railroads originate approximately 40 percent of U.S. grain shipments. Trends in these loadings are indicative of market conditions and expectations.

Figure 2

Rail deliveries to port



Source: Transportation & Marketing Programs/AMS/USDA

Figure 3

Total weekly U.S. grain car loadings for Class I railroads

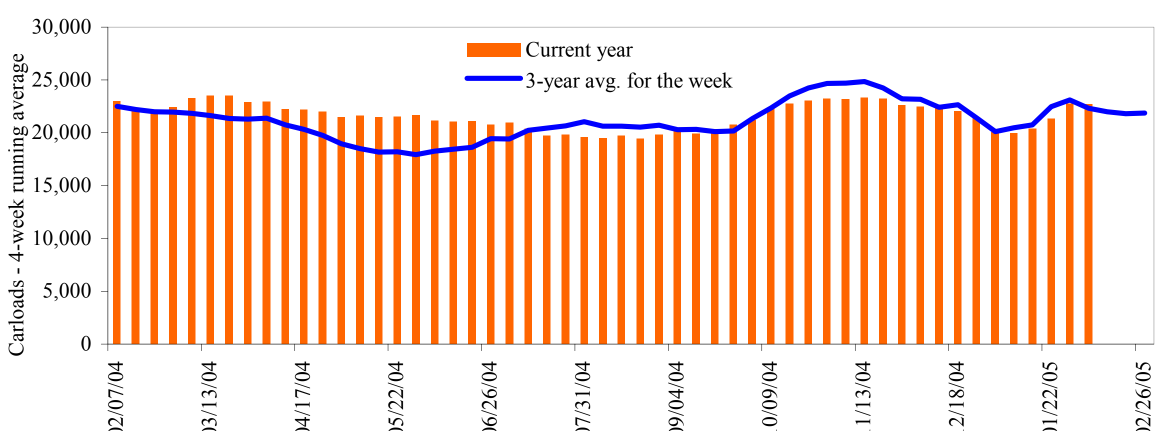


Table 4--Class I rail carrier grain car bulletin (grain carloads originated)

	East		West			U.S. total	Canada	
Week ending	CSXT	NS	BNSF	KCS	UP		CN	CP
02/05/05	3,016	3,240	9,616	684	6,037	22,593	4,259	4,356
This week last year	2,610	3,294	7,452	528	5,773	19,657	4,376	2,476
2005 YTD	15,739	17,583	47,987	3,544	28,753	113,606	22,755	20,704
2004 YTD	15,340	18,028	46,207	3,273	33,676	116,524	22,558	17,101
2005 as % of 2004	103	98	104	108	85	97	101	121
Total 2004	142,206	169,650	458,587	27,618	327,510	1,125,571	237,664	210,060

Source: Association of American Railroads (www.aar.org); YTD = year-to-date

Table 5--Rail car auction offerings, week ending 2/12/05 ($/car)*

Delivery for:	Mar. 05	Apr. 05	May-05
BNSF[1]			
COT/N. grain	no offer	no offer	no offer
COT/S. grain	no offer	no offer	no offer
UP[2]			
GCAS/Region 1	no offer	no offer	$38
GCAS/Region 2	no offer	no offer	$2

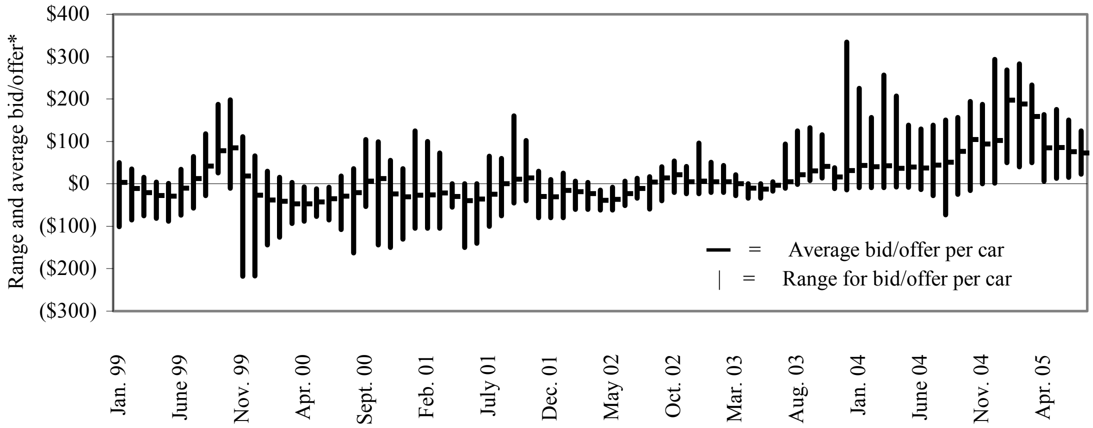
*Average premium/discount to tariff, last auction
[1]BNSF - COT = Certificate of Transportation
N includes: ID, MN, MT, ND, OR, SD, WA, WI, WY, and Manitoba, Canada.
S includes: CO, IA, IL, KS, MO, NE, OK, TX, NM, AZ, CA, UT, and NV.
[2]UP - GCAS = Grain Car Allocation System
Region 1 includes: AR, IL, LA, MO, NM, OK, TX, WI, and Duluth, MN.
Region 2 includes: CO, IA, KS, MN, NE, WY, and Kansas City and St. Joseph, MO.
Source: Transportation & Marketing Programs/AMS/USDA

Rail service may be ordered directly from the railroad via **auction** for guaranteed service or tariff for nonguaranteed service or through the secondary market.

The **secondary rail market** information reflects trade values for service that was originally purchased from the railroad carrier as some form of guaranteed freight. The **auction and secondary rail** values are indicators of rail service quality and demand/supply.

Figure 4

Secondary rail car market, delivery month-year



*up to 6 months of trading

Source: Transportation & Marketing Programs/AMS/USDA

Average bid/offer is the simple average of all the weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Range for bid/offer shows the range of average weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Table 6--Weekly secondary rail car market, week ending 2/11/05 ($/car)*

	Delivery period			
	Mar. 05	**Apr. 05**	**May-05**	**Jun-05**
BNSF-GF	$50	$6	$13	$18
Change from last week	-$125	-$27	-$32	-$29
UP-Pool	$83	$50	$50	$63
Change from last week	-$65	-$33	-$33	-$37

*Average premium/discount to tariff, $/car-last week

Note: Bids listed are market INDICATORS only & are NOT guaranteed prices,
Missing value = no bid quoted; GF = guaranteed freight; Pool = guaranteed pool

Sources: Transportation and Marketing Programs/AMS/USDA

Data from Atwood/ConAgra, Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.

Table 7--Tariff rail rates for unit and shuttle train shipments*

Effective date: 2/7/2005	Origin region	Destination region	Rate/car	Rate/metric ton	Rate/bushel**
Unit train*					
Wheat	Minneapolis, MN	Houston, TX	$2,420	$26.68	$0.73
	Kansas City, MO	Galveston, TX	$1,920	$21.16	$0.58
	Minneapolis, MN	Portland, OR	$4,148	$45.72	$1.24
	St. Louis, MO	Houston, TX	$2,145	$23.64	$0.64
	Kansas City, MO	Laredo, TX	$2,480	$27.34	$0.74
	Chicago, IL	Albany, NY	$1,861	$20.51	$0.56
	Chicago, IL	Richmond, VA	$2,002	$22.07	$0.60
Corn	Minneapolis, MN	Portland, OR	$3,600	$39.68	$1.01
	Chicago, IL	Baton Rouge, LA	$2,510	$27.67	$0.70
	Council Bluffs, IA	Baton Rouge, LA	$2,370	$26.12	$0.66
	Evansville, IN	Raleigh, NC	$1,791	$19.74	$0.50
	Council Bluffs, IA	Stockton, CA	$3,606	$39.75	$1.01
	Kansas City, MO	Dalhart, TX	$1,965	$21.66	$0.55
	Columbus, OH	Raleigh, NC	$1,700	$18.74	$0.48
	Des Moines, IA	Laredo, TX	$2,945	$32.46	$0.82
Soybeans	Minneapolis, MN	Portland, OR	$3,610	$39.79	$1.08
	Chicago, IL	Baton Rouge, LA	$2,355	$25.96	$0.71
	Council Bluffs, IA	Baton Rouge, LA	$2,215	$24.42	$0.66
	Des Moines, IA	Laredo, TX	$2,665	$29.38	$0.80
	Evansville, IN	Raleigh, NC	$1,791	$19.74	$0.54
	Chicago, IL	Raleigh, NC	$2,391	$26.36	$0.72
Shuttle Train*					
Wheat	St. Louis, MO	Houston, TX	$1,895	$20.89	$0.57
	Minneapolis, MN	Portland, OR	$3,993	$44.01	$1.20
Corn	Fremont, NE	Houston, TX	$2,665	$29.38	$0.75
	Minneapolis, MN	Portland, OR	$3,450	$38.03	$0.97
Soybeans	Council Bluffs, IA	Houston, TX	$2,605	$28.71	$0.73
	Minneapolis, MN	Portland, OR	$3,410	$37.59	$0.95

*A unit train refers to shipments of at least 52 cars. Shuttle train rates are available for qualified shipments of more than 100 cars that meet railroad efficiency requirements.

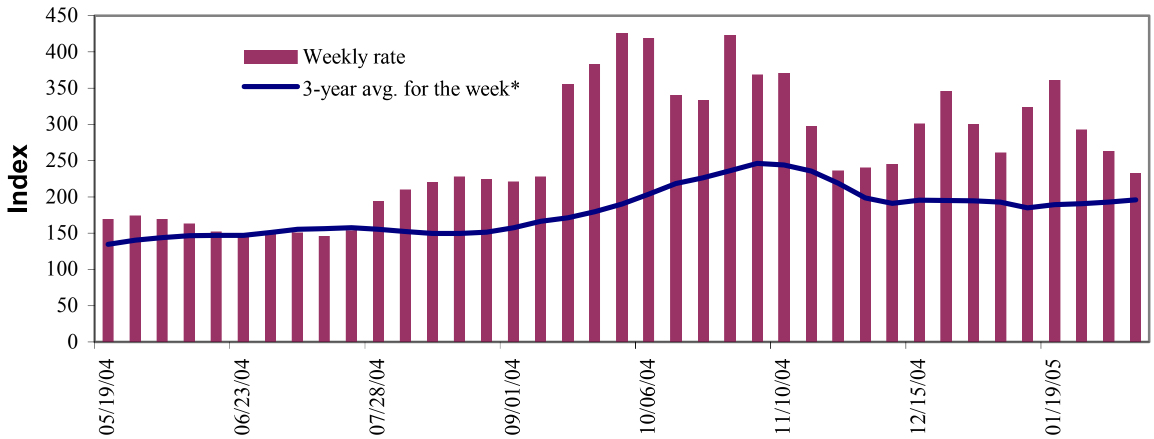
**Approximate load per car = 100 short tons: corn 56 lbs./bu., wheat & soybeans 60 lbs./bu.

Sources: www.bnsf.com, www.cpr.ca, www.csx.com, www.uprr.com

Barge Transportation

Figure 5

Illinois River barge rate index - quotes



Note: Index = percent of tariff rate; *4-week moving average

Source: Transportation & Marketing Programs/AMS/USDA

The **Illinois River barge rate index** averaged 183 percent of the **benchmark tariff rates** between 1999 and 2001, based on weekly market quotes. The **index**, along with **rate quotes** and **futures market** bids are indicators of grain transport supply and demand.

Table 8--Barge rate quotes: southbound barge freight

Location	2/9/2005	2/2/2005	Mar '05	May '05
Twin Cities	n/a	n/a	n/a	237
Mid-Mississippi	n/a	n/a	241	222
Illinois River	233	263	225	212
St. Louis	215	218	186	174
Lower Ohio	219	299	197	185
Cairo-Memphis	202	207	173	162

Index = percent of tariff, based on 1976 tariff benchmark rate

Source: Transportation & Marketing Programs/AMS/USDA

Calculating barge rate per ton:
(Index * 1976 tariff benchmark rate per ton)/100

Select applicable index from market quotes included in tables on this page. The 1976 benchmark rates per ton are provided in map (see figure 6).

Note: The Illinois barge rate is for Beardstown, IL, La Grange Lock & Dam (L&D 8).

Figure 6

Benchmark tariff rates

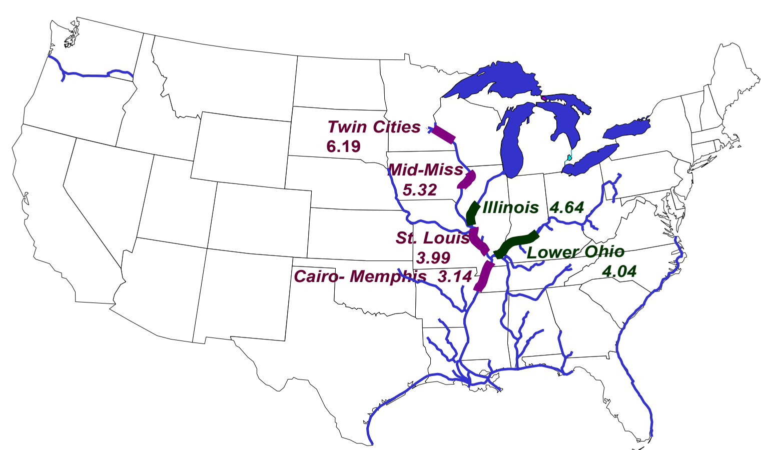
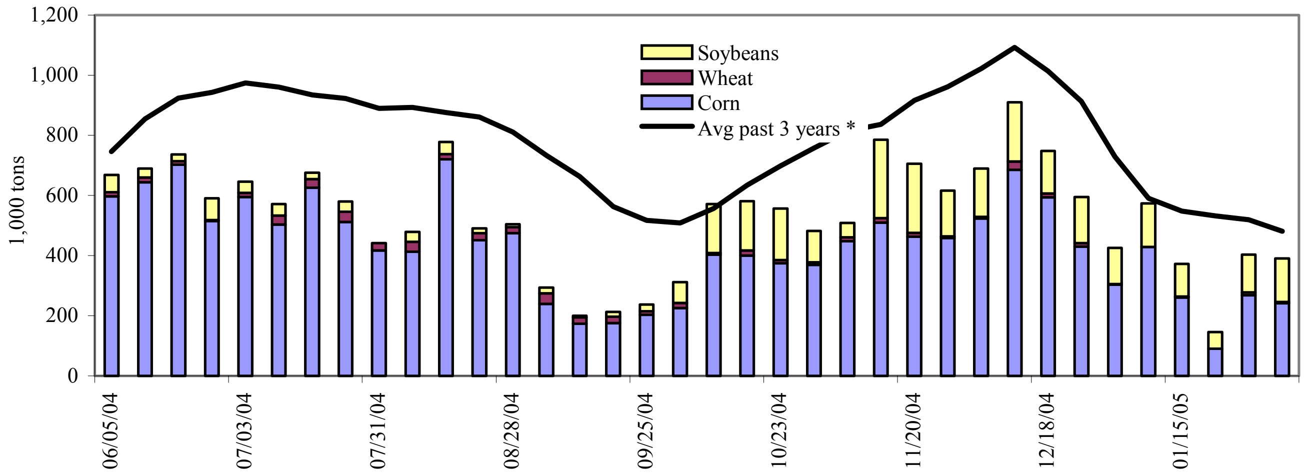


Figure 7

Barge movements on the Mississippi River (Locks 27 - Granite City, IL)



* 4-week moving average

Source: Transportation & Marketing Programs/AMS/USDA

Table 9--Barge grain movements (1,000 tons)

Week ending 2/05/2005	**Corn**	**Wheat**	**Soybean**	**Other**	**Total**
Mississippi River					
Rock Island, IL (L15)	0	0	0	0	0
Winfield, MO (L25)	11	0	12	0	23
Alton, IL (L26)	240	3	137	2	381
Granite City, IL (L27)	241	5	144	2	392
Illinois River (L8)	208	3	119	2	331
Ohio River (L52)	92	6	108	27	233
Arkansas River (L1)	0	6	17	0	22
2005 YTD	1,774	92	1,043	100	3,009
2004 YTD	2,351	263	849	122	3,585
2005 as % of 2004 YTD	75	35	123	82	84
Total 2004	26,235	2,701	6,784	843	36,563

YTD (year-to-date) and calendar year total includes Miss/27, Ohio/52, and Ark/1. "Other" refers to oats, barley, sorghum, and rye.

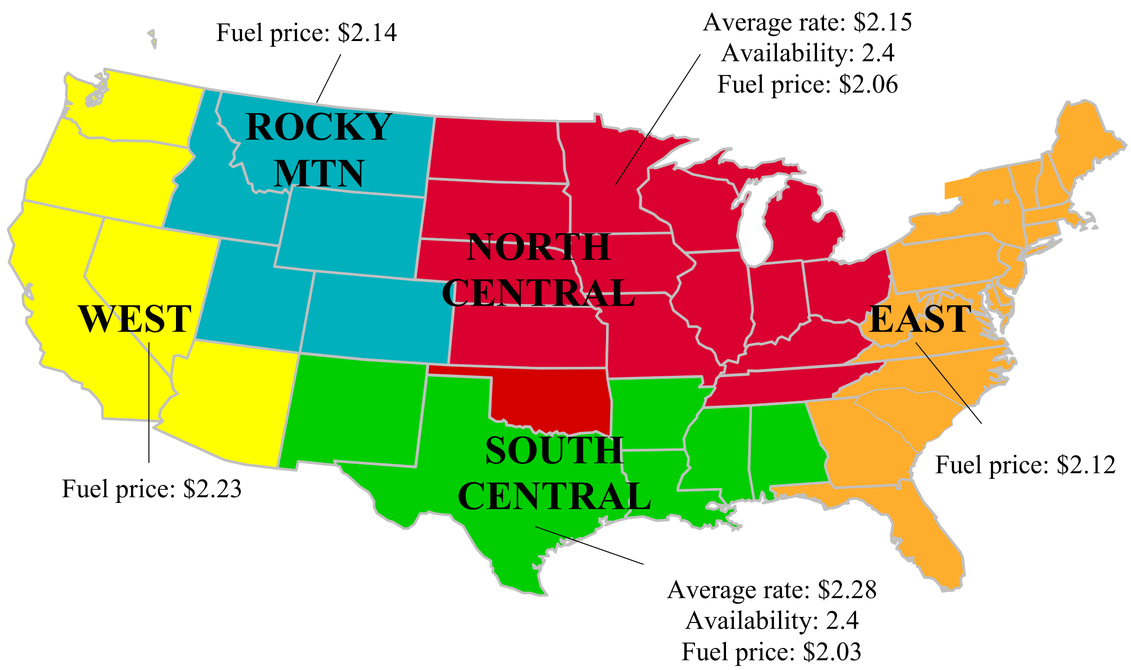
Source: U.S. Army Corp of Engineers (www.mvr.usace.army.mil/mvrimi/omni/webrpts/default.asp)

Note: Total may not add exactly, due to rounding

Truck Transportation

Figure 8

U.S. grain truck market advisory, 4th quarter 2004*



*Average rate per loaded mile, based on truck rates for trips of 25, 100, and 200 miles

Note: Fuel prices are a quarterly average (unit per gallon)

Fuel price data source: Energy Information Administration, U.S. Department of Energy, www.eia.doe.gov

Table 10--U.S. grain truck market overview, 4th quarter 2004

Region/commodity*	25 miles	100 miles	200 miles	Truck availability	Truck activity	Future truck activity
				Rating compared to same quarter last year		
	Rate per mile			1=Very easy to 5=Very difficult	1=Much lower to 5=Much higher	
National average[1]	**2.89**	**1.94**	**1.75**	**2.5**	**3.2**	**2.9**
North Central region[2]	2.75	1.97	1.74	2.4	3.5	3.0
Corn	3.03	1.95	1.88	2.1	3.6	3.0
Wheat	2.27	2.05	1.67	2.6	3.0	2.8
Soybean	2.94	1.88	1.97	1.9	3.4	2.8
South Central region[2]	3.03	1.95	1.86	2.4	2.6	2.3
Corn	3.06	1.97	1.82	2.3	2.5	2.3
Wheat	2.75	1.85	1.78	2.3	3.0	2.5
Soybean	3.39	2.21	2.11	1.5	2.3	2.3

Rates are based on trucks with 80,000 lb weight limit

*Commodity averages based on truck rates for top producing states based on National Agricultural Statistics Service/USDA

[1]National average includes: AR, CO, IA, IL, IN, KS, LA, MN, MS, ND, NE, OH, OK, OR, SD, TX, and WA.

[2]Commodity rates per mile include the average of the top 3 producing states within the region.

Source: Transportation and Marketing Programs/AMS/USDA

The weekly **diesel price** provides a proxy for trends in U.S. truck rates. Diesel fuel is a significant expense for truck grain movements, accounting for 37 percent of the estimated variable cost.

Table 11--Retail on-highway diesel prices*, week ending 02/14/05 (US$/gallon)

Region	Location	Price	Change from Week ago	Change from Year ago
I	East Coast	2.013	-0.012	0.411
	New England	2.197	-0.025	0.432
	Central Atlantic	2.150	-0.009	0.420
	Lower Atlantic	1.938	-0.012	0.405
II	Midwest	1.935	-0.003	0.391
III	Gulf Coast	1.915	-0.023	0.391
IV	Rocky Mountain	2.011	0.044	0.457
V	West Coast	2.190	0.077	0.401
	California	2.196	0.052	0.330
Total	U.S.	1.986	0.003	0.402

*Diesel fuel prices include all taxes.

Source: Energy Information Administration/U.S. Department of Energy (www.eia.doe.gov)

Grain Exports

Table 12--U.S. export balances (1,000 metric tons)

	Wheat						Corn	Soybeans	Total
Week ending 1/	HRW	SRW	HRS	SWW	DUR	All wheat			
2/3/2005	1,640	389	1,249	616	114	4,007	6,744	4,807	15,558
This week year ago	2,668	1,075	1,217	988	198	6,146	9,441	4,686	20,273
Cumulative exports-crop year 2/									
2004/05 YTD	6,601	2,612	5,569	3,616	418	18,817	20,307	18,862	57,986
2003/04 YTD	8,686	2,536	4,642	3,264	742	19,870	21,063	17,898	58,831
2004/05 as % of 2003/04	76	103	120	111	56	95	96	105	99
2003/04 Total	12,697	3,785	6,928	4,889	1,053	29,353	47,704	24,102	101,159
2002/03 Total	6,896	2,899	6,645	3,517	720	20,677	39,646	28,908	89,231

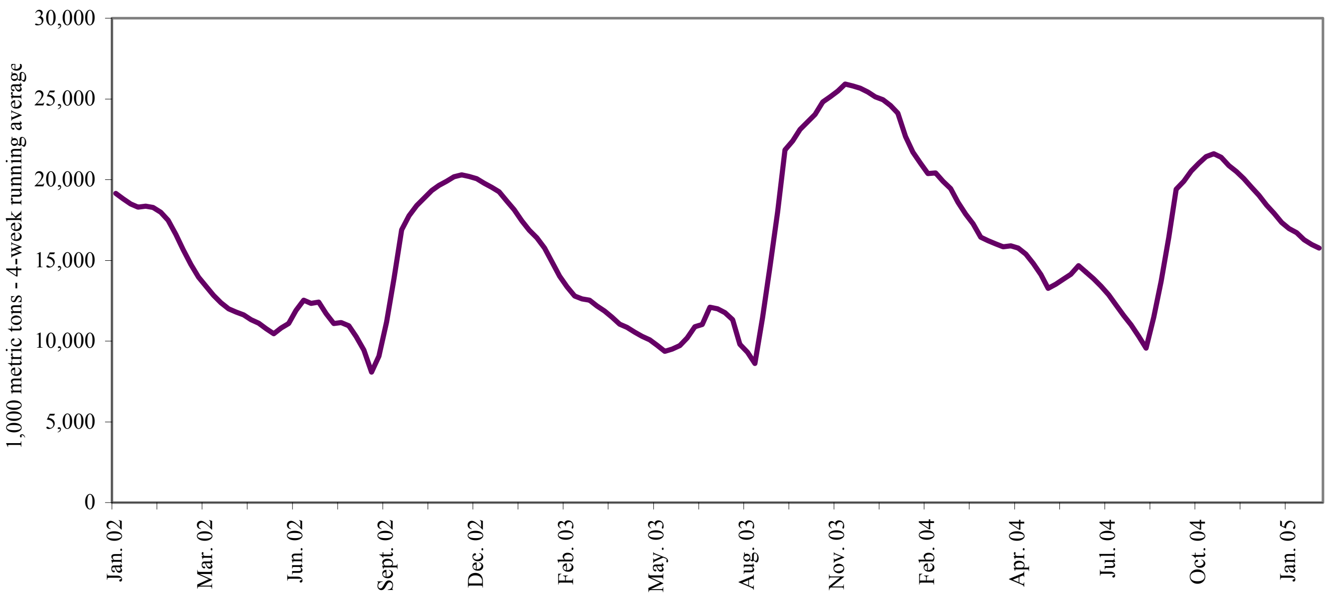
Note: YTD = year-to-date. Crop year: wheat = 6/01-5/31, corn & soybeans = 9/01-8/31, 1/ = Current outstanding unshipped export sales to date

2/ = New crop year in effect for corn and soybean sales

Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Figure 9

U.S. grain, unshipped export balance, including wheat, corn, and soybean sales



Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Table 13--Select U.S. port regions - grain inspections for export (1,000 metric tons)

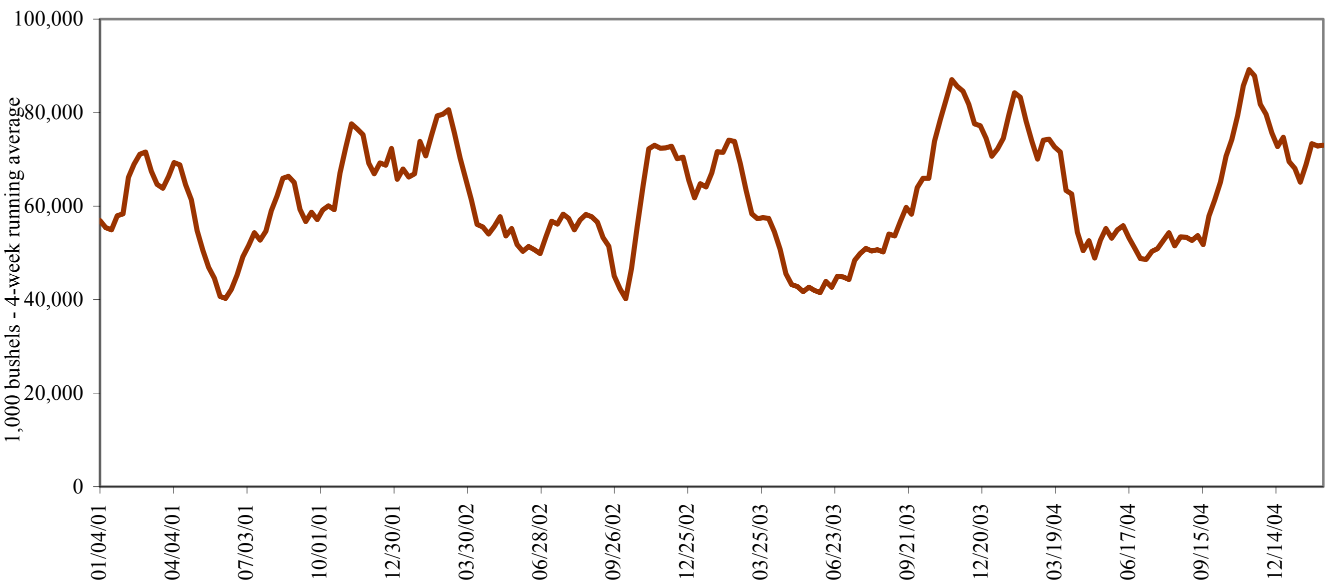
	Pacific Region			Mississippi Gulf			Texas Gulf			Port Region total		
Week ending	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Pacific	Mississippi	Texas
02/10/05	174	196	169	77	471	458	141	72	0	539	1,006	213
2005 YTD	1,347	949	977	608	3,160	3,315	557	154	6	3,273	7,083	717
2004 YTD	1,457	763	754	709	4,373	2,986	1,386	42	0	2,974	8,067	1,428
2005 as % of 2004	92	124	130	86	72	111	40	366	0	110	88	50
2004 Total *	12,121	9,741	4,753	7,154	32,851	15,540	7,936	131	23	26,615	55,546	8,089

Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa); YTD: year-to-date; * includes 53rd week

The United States exports approximately one-quarter of the grain it produces. On average, it includes nearly 45 percent of U.S.-grown wheat, 35 percent of U.S.-grown soybeans, and 20 percent of the U.S.-grown corn. Over 60 percent of these U.S. export grain shipments departed through the Mississippi Gulf region in 2003.

Figure 10

U.S. grain inspected for export (wheat, corn, and soybeans)



Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa)

Ocean Transportation

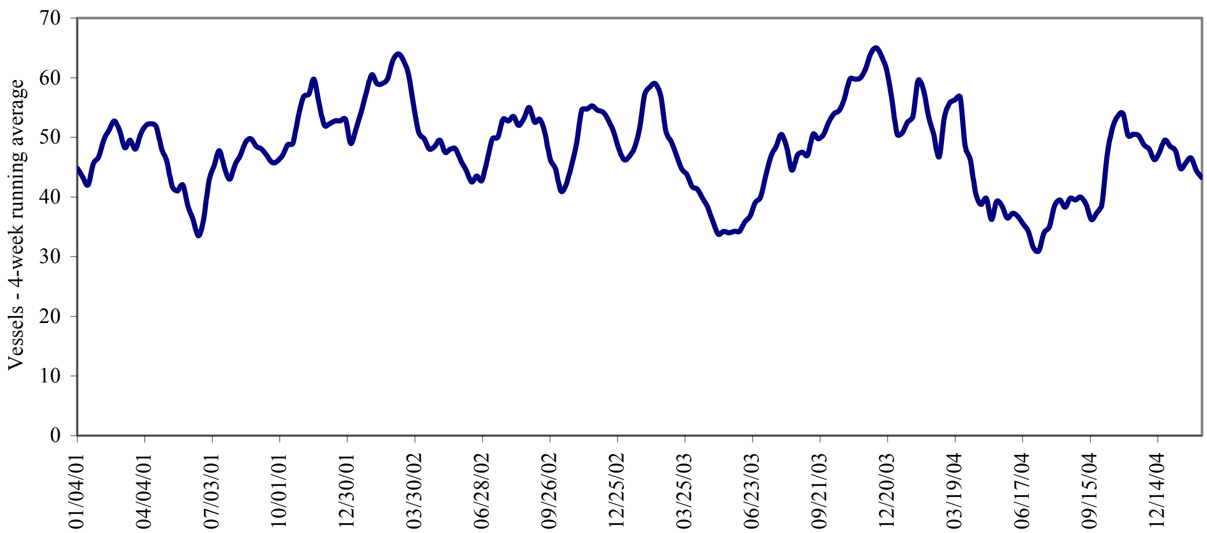
Table 14--Weekly port region grain ocean vessel activity (number of vessels)

	Gulf			Pacific Northwest	Vancouver B.C.
Date	In port	Loaded 7-days	Due next 10-days	In port	In port
2/10/2005	38	37	66	10	8
2/3/2005	42	33	58	10	12
2004 range	(10..43)	(25..73)	(38..96)	(4..16)	(0..18)
2004 avg.	24	45	61	9	6

Source: Transportation & Marketing Programs/AMS/USDA

Figure 11

Gulf Port grain vessel loading (past 7 days)



Source: Transportation & Marketing Programs/AMS/USDA

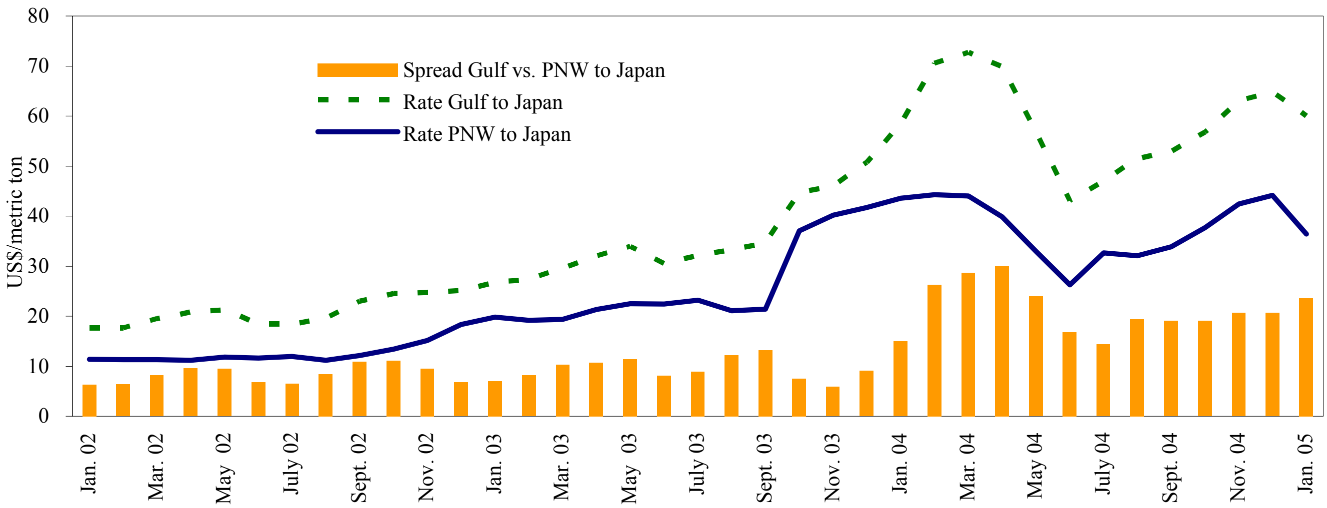
Table 15--Quarterly ocean freight rates (average rates & percentage changes) (US$/metric ton)

Countries/ regions	2004 4th qtr	2003 4th qtr	Percent change	Countries/ regions	2004 4th qtr	2003 4th qtr	Percent change
Gulf to				**Pacific NW to**			
Japan	$60.83	$41.83	45	Japan	---	---	---
China	$56.35	$45.50	24				
N. Europe	---	---	---	**Argentina/Brazil to**			
N. Africa	---	$35.00	---	Med. Sea	---	$38.50	---
Med. Sea	---	$31.75	---	China	---	---	---

Source: Maritime Research, Inc. (www.maritime-research.com)

Figure 12

Grain vessel rates, U.S. to Japan



Source: Baltic Exchange (www.balticexchange.com)

Table 16--Ocean freight rates for selected shipments, week ending 02/12/05

Export region	Import region	Grain	Month	Volume loads (metric tons)	Freight rate ($/metric ton)
U.S. Gulf	Japan	Hvy Grain	Feb 1/12	54,000	61.00
U.S. Gulf	Japan	Hvy Grain	Feb 1/12	54,000	60.60
U.S. Gulf	Japan	Hvy Grain	Mar 1/2	54,000	59.75
U.S. Gulf	China	Hvy Grain	Feb 1/10	57,000	57.50
U.S. Gulf	Haiti*	Wheat	Jan 10/20	8,300	59.37
River Plate	Algeria	Wheat	Feb 5/15	25,000	59.50

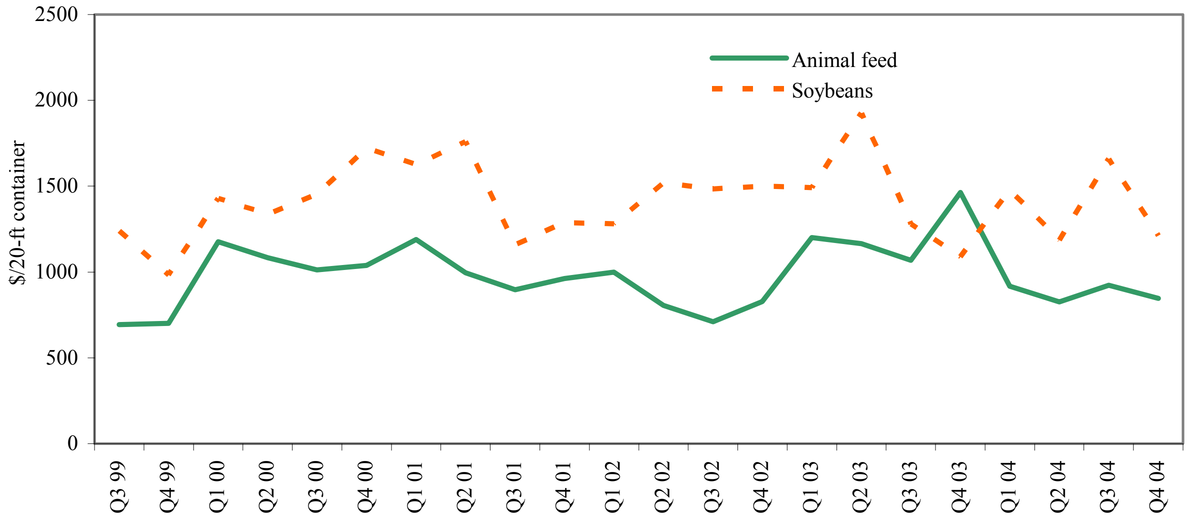
Rates shown are for metric ton (2,204.62 lbs. = 1 metric ton), F.O.B., except where otherwise indicates; op = option

*Most food aid from the United States is required to be shipped on U.S. flag vessels. The vessels are limited in availability resulting in higher rates. In addition, destinations receiving food aid generally lack adequate port unloading facilities, requiring the vessel to remain in port for a longer duration than normal.

Source: Maritime Research Inc. (www.maritime-research.com)

Figure 13

Weighted average rates[1] for containerized shipments of animal feed and soybeans to selected Asian countries



[1]Animal Feed: Busan-Korea (14%), Kaohsiung-Taiwan (24%), Tokyo-Japan (38%), Hong Kong (20%), Bangkok-Thailand (3%) and soybeans: Busan-Korea (4%), Keelung-Taiwan (53%), Tokyo-Japan (44%), Bangkok-Thailand (0.2%)

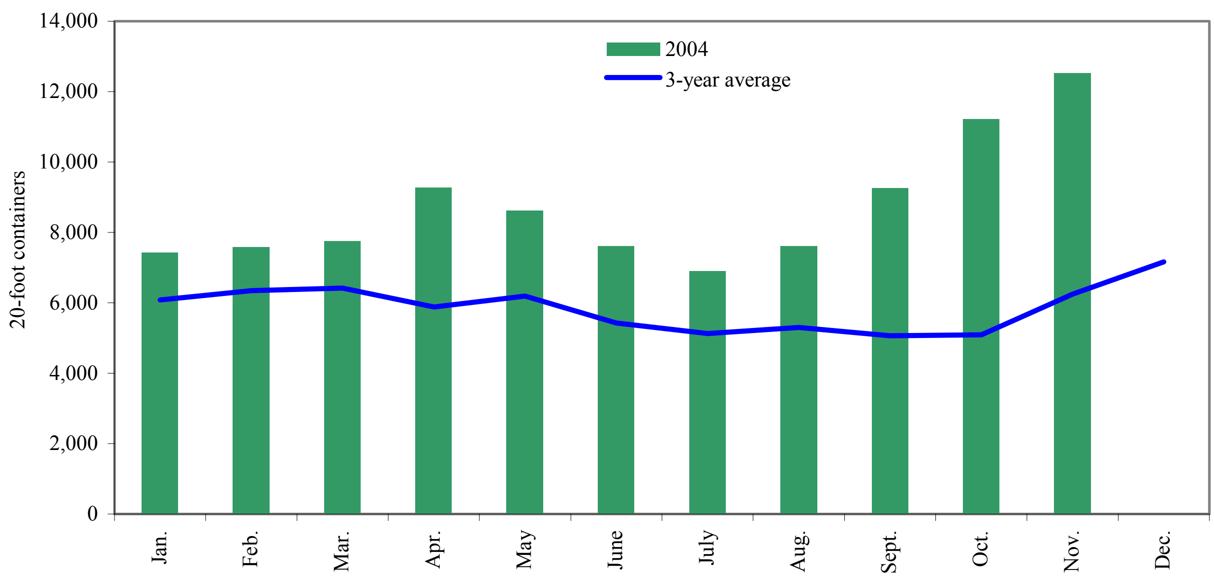
Quarter 4, 2004.

Source: Ocean Rate Bulletin, Transportation & Marketing Programs/AMS/USDA

Container ocean freight rates – average rate per twenty-foot equivalent unit (TEU) weighted by shipping line market share and trade route.

Figure 14

Monthly shipments of containerized grain for 2004 compared with a 3-year average



Note: PIERS data is available with a lag of approximately 40 days

Source: Port Import Export Reporting Service (PIERS), *Journal of Commerce*

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Related Websites

Agricultural Container Indicators http://www.ams.usda.gov/tmd2/agci/
Ocean Rate Bulletin http://www.ams.usda.gov/tmd/Ocean/index.asp